



MEMORANDUM

TO: All Indiana School Superintendents and Charter School Sponsors

FROM: Melissa K. Ambre, Director
Office of School Finance

DATE: May 10, 2010

SUBJECT: ARRA Stabilization Payment- May 2010

The Office of School Finance would like to remind schools that the May 11 tuition support payment is a partial payment from federal fiscal stabilization funds. The money must be tracked separate from the school's general fund.

The deposit made on May 11, 2010 shall be receipted into fund 7950 (Fiscal Stabilization), using receipt account 4580 (American Recovery and Reinvestment Act of 2009). Please be sure to expend the funds in 7950 by June 30, 2010 to ensure timely reporting of stimulus money.

Additionally, the federal fiscal stabilization funds received on May 11 will be shown as a **minus adjustment** on the May 14 tuition support payment. When added together, the May 11 and May 14 payments will equal the total amount due for the May tuition support payment.

If you have questions about this memorandum, please contact Kaitlin or Melissa at the Office of School Finance at 317-232-0840.